

**ARKANSAS PROFESSIONAL BAIL BOND COMPANY AND PROFESSIONAL
BAIL BONDSMAN LICENSING BOARD
February 13, 2004**

Chairman Frank Sturgeon called the meeting to order at 9:10 a.m.

Roll call was taken and the following members were present: Frank Sturgeon, Eugene Reynolds, Xollie Duncan, Phyllis Carruth, Marc Oudin and Rex Morris. Don Smith was absent. Also present were Assistant Attorney General, Alice Lightle, Executive Director, Linda Longstreth, Board staff and members of the audience.

Following a review of the Board Minutes for January 9, 2004. Oudin moved to approve. Reynolds seconded. Motion carried.

OLD BUSINESS

License Approvals:

Nine (9) non-controversial license applications and nine (9) non-controversial tentative License applications were submitted for Board approval. Oudin moved to approve the license applications as presented. Reynolds seconded. Motion carried.

Forfeitures:

The Forfeiture Report was provided for the Board's information. Longstreth requested that the Board vote to suspend the bail bond company license of those companies listed with forfeitures due and payable between February 13, 2004 and March 12, 2004. Carruth moved to suspend the bail bond company license of any company with forfeitures due and payable between February 13, 2004 and March 12, 2004, if the company fails to pay by close of business on the day the forfeiture is due. Oudin seconded. Motion carried.

Longstreth advised that it had been ninety (90) days since the bail bond company license of J & J Bonding, Inc. was suspended and that the security deposit will be attached and disbursement of judgments forwarded to the courts in the next month.

NEW BUSINESS

January Vouchers Paid:

Longstreth presented the January vouchers paid and offered to respond to questions. There being none, the Board proceeded.

Quarterly Reports:

Quarterly Reports for the fourth quarter of 2003 were presented for the Board's information. There were no questions.

Will Oliver/Liz Frawley's Bail Bonds:

Longstreth informed the Board that Will Oliver/Liz Frawley's Bail Bonds was placed on the Agenda so that the Board could be made aware of problems between the owners that could feasibly result in the failure of the company. She explained that Ron Oliver contacted her concerning what would happen if he cashed or otherwise withdrew the Certificate of Deposit

posted as security for Will Oliver/Liz Frawley's Bail Bonds. He was advised that the company would be shut down; however, after discussion, it was determined that the better solution was to allow Will Oliver and Liz Frawley to pay him out so that the company could continue in business. Subsequent to that conversation, quarterly reports became due. Ron Oliver called the Board office and advised Ms. Longstreth that because of issues between the stockholders, Liz Frawley would not submit the quarterly report. Ms. Longstreth met with Liz Frawley and her Administrative Assistant at the Board office. Ms. Frawley advised that there are major issues between the owners and that the company has substantial financial difficulties. Ron, Will and Liz were advised that Ms. Longstreth was not especially concerned about the impact on the ownership; however, the impact on the State of Arkansas and the bail bond industry, if the company fails, will be substantial. Longstreth explained that she was making them aware of the problem because of the impact on the State and the bail bond industry. The meeting was turned to Ellen Reif, legal counsel for Ron Oliver and Jeff Rosenzweig, legal counsel for Will Oliver. Ms. Reif proposed that the ownership of Will Oliver/Liz Frawley's Bail Bonds hire a mediator. After substantial discussion, it was determined that the Board will allow the owners to attempt mediation and return to the Board in March 2004 to explain the progress. If, in March, the Board is not satisfied, Board action can be taken at that time.

Public Comments:

Chairman Sturgeon asked for Public Comments. There being none, the meeting was adjourned to hearings.

Submitted for approval:

This 12th day of March, 2004 _____
Chairman